Fisheries & Industries/56
[K]

File No.

1956.

Legal— DEPARTMENT
E BRANCH

Subject:— Loans under State Aid to Industries Rules 1935-

File No. Fisheries & Industries/56. [K]

Gen. 134

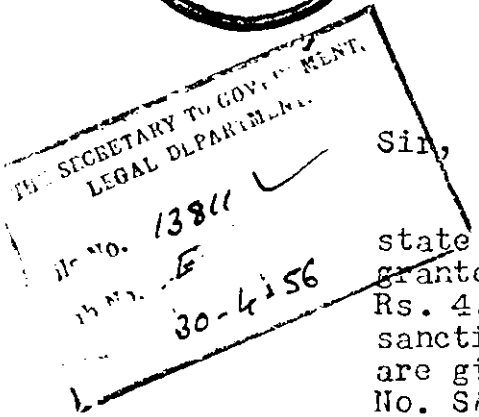
996-E

No. SSI/DEV/3/ ~~3460~~ 1142/
Office of the Director of Industries,
Old Custom House Yard, Fort,
Bombay-1, 28 April 1956.

To

The Solicitor to Government,
Legal Department, Bombay.

Subject:- State Aid to Small Scale and Cottage Industries Rules - 1935- Grant of further loan to M/s. A.K.Satpute & Bros., Gokak under the -



Sir,

In connection with the subject cited above I have to state that M/s. A.K.Satpute & Bros., Gokak, were previously granted a loan of Rs. 10,000/- on 17-1-1950 out of which Rs. 4,000/- are outstanding. Subsequently they have been sanctioned a further loan of Rs. 15,000/- particulars of which are given in the Government Resolution, Development Department, No. SAI-1156-F, dated 20-3-1956.

I forward for your information and guidance copies of the following documents:-

1) Mortgage Deed executed by the party for the first loan of Rs. 10,000/- (to be returned to this Department)

13716
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30-4-56

2) Government Resolution, Development Department, No. SAI-1156-F, dated 20-3-1956 in respect of the second loan of Rs. 15,000/- sanctioned to the party.

3) Office order sanctioning the second loan of Rs.15,000/- (to be returned to this Department).

4...

4) List of Existing Plant and machinery and machinery proposed to be purchased .

5) Application of the party (to be returned to this Department).

You are requested kindly to go through the above papers and prepare draft of an appropriate mortgage deed and forward the same to this office very early for getting the same executed by the party.

Yours faithfully,

for Director of Industries.

Encls:- 5.

SCG. 26/4.

State Aid to Small Scale and Cottage Industries Rules, 1935

Grant of loan to Messrs. A.K.Satpute and Brothers, Belgaum.

GOVERNMENT OF BOMBAY,
Development Department,
Resolution No.SAI-1156-F,
Sachivalaya,
Bombay 1, 20th March 1956.

Letter No. SSI/DEV/3/6554, dated the 6th March 1956, from the Director of Industries, Bombay.

RESOLUTION:- Sanction is accorded to the grant of a loan of Rs. 15,000/- to Messrs. A.K.Satpute and Brothers, Belgaum on the following terms and conditions:

1) The amount of loan should be utilised as under:-

i) Rs. 2,000/- for the purchase of electric motor.
ii) Rs. 13,000/- for working capital.

2) Messrs. A.K.Satpute and Brothers, Belgaum should mortgage to Government their following properties:

i) Free-hold land together with structure situated at Navi Peth, Gokak, Survey and Hissa No. C.T.S. 2993	...	Rs. 15,000/--
ii) Existing plant and Machinery	...	Rs. 5,456/-
iii) Machinery to be purchased out of the loan amount	...	Rs. 2,000/-
Total	..	Rs. 22,456/-

3) The loan should bear compound interest at 3% per cent; a penalty of 1% should be levied, if the interest and instal-ment of principal are delayed for more than six months, for the period for which the arrears of principal and interest remain unpaid;

4) The loan should be repaid in 7 annual instalments, the first six of Rs. 2,000/- each and the last of Rs. 3,000/- The first instalment is payable after 12 months from the date of disbursement of the loan amount.

5) The stamp duty in respect of the necessary mortgage deed should be borne by the applicant.

2. The Director of Industries should be requested to arrange in consultation with the Solicitor to Government for the execution of the necessary mortgage deed before the loan is paid to Messrs. A.K.Satpute and Brothers, Belgaum and forward to Government for record a copy of the document after it is executed.

3. The expenditure on this account should be met from the current year's sanctioned grant under the head " Loans and Advances by State Government-Class-V-Miscellaneous Loans and Advances - Loans for Small Scale and Cottage

p.t.o.

Industries and Industrial Cooperatives".

By order and in the name of the Governor of Bombay,

N.S.Pandit,
Assistant Secretary to Government.

To -

The Director of Industries, Bombay (with loan application)

The Accountant General, Bombay (through the Finance Department),

The Finance Department.

DBP/19

L.D.R.I. No. 13811 dt/ 30-4-56.

Submitted.

2. The Dir. states that M/'S. A.K. Satpute & Bros. were given Rs. 10000/- against a mortgage deed executed on 5th May 1949. Out of the loan of Rs. 10000/- M/S. Satpute & Bros. have repaid Rs. 6000/- and Rs. 4000/- are outstanding. M/S. Satpute have been granted a fresh loan of Rs. 15000/- by Govt. and in addition to the property mortgaged to the firm have offered to mortage their immovable property along with machinery to be purchased. The Dir. has requested to furnish a draft mortgage deed.

3. A draft deed of mortgage and further charge is put up The Deed will be chargeable with a stamp dut of Rs. 168-12-0. I will require registration

23/6 Sd 25/6

Sd

26/6

THIS DEED OF MORTGAGE AND FURTHER CHARGE made at Bombay the day of one thousand nine hundred and fifty-sux, between (i) Arjunasa Krishnasa Satpute, (ii) Parasharamsa Krishnasa Satpute, (iii) Pandusa Krishnasa Satpute and (iv) Ramachandrasa Krishnasa Satpute carrying on business in partnership in the firm name and style of Messrs. A.K. Satpute and Brothers and having its office at Belgaum (hereinafter collectively referred to as "the Mortgagors" which expression shall unless the context does not so admit include theirs respective heirs, executors, administrators and assigns successors-in-businesses) of the first part, And the Governor of Bombay (hereinafter called the Mortgagee which expression shall unless the context does not so admit include his successors and assigns) of the other part;

WHEREAS the Mortgagors are seized and possessed of and otherwise well and sufficiently entitled to the land hereditaments and premises situate lying and being at Nawi Peth, Gokak bearing survey and Hissa No. CTS 2933 and more particularly described in the first schedule hereunder written;

AND WHEREAS by a mortage dated the 5th May 1949 and executed between the parties hereto, in consideration of the sum of Rs. 10,000/- paid to the Mortgagors by the Mortgagee, the machinery comprised therein and more particularly described in the second schedule hereto was mort aged by the Mortgagors to secure repayment of the said sum with interest at the rate of 5½ per cent per annum and on the terms and conditions mentioned in the said Mortgage;

AND WHEREAS out of the said principal sum of Rs. 10,000/- the Mortgagors have repaid to the Mortgagee a sum of Rs. 6,000/- and a sum of Rs. 4,000/-

still remains due to the Mortgagee at the foot of the aforesaid deed of mortgage

AND WHEREAS the Mortgagors have applied to the Mortgagee for a further loan of Rs. 15,000/- out of which Rs. 2,000/- are to be utilised for the purchase of machinery described in the third Schedule hereto and Rs. 13,000/- for working capital;

AND WHEREAS by Government Resolution, Development Department No. SAI-1156-F, dated 20th March 1956 the Government sanctioned the additional loan of Rs. 15,000/- to be paid to the Mortgagors on the terms and conditions hereinafter appearing and upon the Mortgagors executing these presents;

NOW THIS MORTGAGE WITNESSETH AS FOLLOWS:-

1. In pursuance of the said agreement and in consideration of the sum of Rs. 15,000/. (Rupees fifteen thousand) paid to the Mortgagors by the Mortgagee on or before the execution of these presents (the receipt whereof the Mortgagors do hereb admit and acknowledge and of and from the same doth hereby release and discharge the Mortgagee) the Mortgagors do hereby covenant with the Mortgagee that the Mortgagors will repay to the Mortgagee the said sum of Rs. 15,000/- with interest thereon at the rate of 3 per cent per annum within a period of years from this date by seven yearly instalments the first six of which will be of Rs. 2,000/- each for principal and the seventh of Rs.3,000/- the first of such instalments to be paid after twelve months from the date of the disbursement of the loan and the subsequent instalments to be paid on the corresponding day and month of each subsequent year and that the Mortgagor shall in the meantime and so long as any part of the principal sum of Rupees 15,000/- shall remain

owing pay interest to the Mortgagee at the rate of 3 per cent per annum on all moneys whatsoever for the time being due and owing on the said security and under these presents by yearly payments the first of which payments shall be made after twelve months from the date of the disbursement of the loan and subsequent yearly payment shall be made on the corresponding day and month of each subsequent year util the whole sum of Rs. 15,000/- is paid of PROVIDED ALWAYS that if any such interest shall remain unpaid for one month after the date on which the same ought to be paid then and in every such case the interest so in arrears shall at the expiry of such month be capitalised and be added to the principal sum hereby secured and for the time being owing hereunder and shall thenceforth bear interest payable at the rate and on the days aforesaid and all the covenants and conditions contained in these presents and all the rules of law and equity in relation to interest shall equally apply to interest on such arrears PROVIDED FURTHER that if the payment of any instalment of principal and/or interest is delayed for a period exceeding six months from its due date, the rate at which interest will be payable by the Mortgagors shall be calculated at the rate of 4 per cent per annum from the due date until payment.

Provided always that aforesaid provisions shall not be construed as permission to the Mort agors to allow any interest to fall into arrears.

2. In further pursuance of the said agreement and for the consideration aforesaid the Mortgagorx do hereby grant, convey, transfer and assure unto the Mortgagee all that piece or parcel of land or ground situate lying and being at Navi peth, Gokak and more particularly described in the first schedule hereunder

written TOGETHER with all and singular the houses, out-houses, paths, water, water courses, sewers, ditches, drains, trees, plants, lights, liberties, easements, profits, privileges, advantage, rights, members appurtenances to the said and hereditaments and premises or in anywise appertaining or with the same or any part thereof now or at any time heretofore usually held and occupied or enjoyed or reputed to belong to or be appurtenant thereto. AND TOGETHER also with all the right title interest claim and demand whatsoever of it the Mortgagors in to and upon the said piece or parcel of land hereditaments and premises or any part thereof (hereinafter collectively referred to as "the Mortgaged properties").

3. In further pursuance of the said agreement and for the consideration aforesaid the Mortgagors do hereby assign, transfer and assure unto the Mortgagee the machinery and all its undertaking and all its property and assets, present and future more particularly set out in the third Schedule hereunder written and which machinery and assets are hereinafter for the sake of brevity called "the Mortgaged properties" and all the estate, right, interest claim and demand of the Mortgagors into and upon the Mortgaged properties TO HAVE AND TO HOLD the same upto the mortgagee absolutely subject to the proviso for redemption hereinafter contained and subject to the right of Mortgagors to deal with the same in the ordinary course of business but not otherwise, to the intent that these presents shall be a specific charge on the said present assets of the Mortgagors.

4. In further pursuance of the said agreement and for the consideration aforesaid the Mortgagors do hereby declare that all the property comprised in the aforesaid deed of mortgage and more

particularly described in the second Schedule hereto shall henceforth be charged with the payment of the said sum of Rs. 15,000/- now lent with interest due hereunder and also the payment of sums secured by the aforesaid deed of mortgage and that no part of the said property shall be redeemable until all the sums have been fully paid to the mortgagee.

5. Provided further that all other covenants and provisions contained in or subsisting in relation to the said mortgage including the proviso for redemption (except the covenant for payment of principal and interest) shall be applicable for security of the payment of the said sum of Rs. 15,000/- and the interest thereon and for enforcing and determining the rights of the parties under the security hereby constituted as if the said sum of Rs, 15,000/- and interest thereon had formed part of the principal money and the interest thereon payment of which is secured by the said Mortgage and as if the property hereby further mortgaged had been comprised in the said mortgage.

IN WITNESS WHEREOF the Mortgagors have set their respective hands hereto the dayx and year first above written.

The First Schedule Above Referred to

ALL THAT piece or parcel of land or ground of the quit and Ground Rent Tenure situate, lying and being at and bearing CTS.No. 2993 of Navi Peth, Gokak in the Registration sub-District of containing by admeasurement 4000 square feet or thereabout, and bounded as follows that is to say -

on or towards the East by

on or towards the West by

on or towards the North by

on or towards the South by

The Second Schedule above referred to.

List of Machinery as specified in Schedule to the Mortgage Deed dated 5th May 1949.

The Third Schedule above referred to.

(1) Existing assets

(2)Machinery to be purchased.

Signed and delivered
by the abovenamed Mortgagors

in the presence of

1.

2.

Signed and Delivered by

in the presence of

1.
2.

No. 14396/E

Legal Department,
Sachivalaya, Bombay, 27/6-June 1956.

To

The Director of Industries,
Old Custom House Yard, Fort,
Bombay.

Subject:- State Aid to Small Scale and Cottage Industries Rules- 1935
Grant of further loan to M/S.A.K. Satpute & Bros., Gokak under the -

Sir,

With reference to your letter No. SSI/DEV/3/11421, dated the 28th April 1956, on the subject noted above, I am directed to forward herewith a draft deed of Mortage and further charge to be executed by Messrs. A.K. Satpute & Bros., Gokak. The Deed is chargeable with a stamp duty of Rs. 168-12-0 and will require registration.

c with enclosure

Yours faithfully,

Solicitor to Government.

hsp/26/6

Submitted after Issue

Fisheries and Industries | 56

28/6

INVEST WISELY
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2894

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1655

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O PL GCKAK 27 27 SOLICITER TO GOVERNMENT OF BOMBAY

== DIRECTOR INDUSTRIES REF SSI/DEV/3/17256 25 TH INSTANT HUMBLE REQUEST. EARLY DISPOSAL CASE PAPERS PENDING SIX WEEKS REPLY.

A K SATPUTE AND BROS ==

DN 28/6

Shree Bai

57 Nehru 996

Submitted for information.

We have forwarded the draft—

in the case with Director Fisheries

yesterday. No action seems necessary

in this case. Fisheries and industries/56

29/6 Agreed. RK 29/6

RK 29/6.

1957
23-6-56

(6)

Re 6/57

W.M. 494

No. SSI/DEV/3/17007

MEMORANDUM.

The undersigned presents compliments to the Solicitor to Govt. Legal Deptt.

Reference No. SSI/DEV/3/11421 dated 28-4-1956

Subject:—

State Aid to Small Scale & Cottage Industries Rules 1955

Grant of Loan to M/S A.K. Satpute & Bros. Gokak

and is directed to invite attention to the communication marginally noted and to request the favour of an early repl

Last Reminder No. 19 *

22-6-1956

for Director of Industries

(8)

U. I. G. S.

To

The Solicitor to Govt

Legal Department

Sachivalaya

Bombay 1

23-1

URGENT

No.F.41(A)/IV-25/ 5846
Office of the Director of Fisheries,
Taraporevala Aquarium,
Bombay 2. 23rd May 1956.

To

The Solicitor to Government,
Legal Department, Bombay.

Subject :- Loans to fishermen
Supplementary Mortgage Deed.

L.D. 23 MAY 1956 E

Sir,

I have the honour to enclose herewith a copy of letter No.S.C-61/5549, dated 14-10-1955, from the Supdt. of Fisheries, Karwar and to request you to forward to this office the requisite draft mortgage deed to be executed by the heirs of the deceased loanee. A copy of the mortgage deed executed by the said loanee is sent herewith for perusal. The stamp duty required for executing the document may kindly be stated.

Yours faithfully,

DIRECTOR OF FISHERIES, BOMBAY.

THE SECRETARY TO GOVERNMENT,
LEGAL DEPARTMENT.
File No. 1648/C
No. E
Dated 25/5/56

jlp.mvt.18.5.

L.D.R.I. No.16487 dt. 25-5-56

Submitted.

2. It appears that one Shri Balya Munga Tandel to whom a loan of Rs.5000/- was given for purchasing a new net and who mortgaged his boat and net as security has died. In view of that the Director of Fisheries has requested to forward a fresh draft of a mortgage Deed to be executed by his heirs.

3. As the persons from whom a fresh mortgage Deed is proposed to be obtained are legal heirs to the undivided property mortgaged by the mortgagor Shri Balya Munga Tandel and the term mortgagor' includes its heirs it is not necessary for the legal heirs of the mortgagor Shri Balya Munga Tandel to execute a fresh mortgage Deed for the repayment of the loan.

GW
11/7 Asst

The mortgagor is survived by his minor son and a widow and therefore the brothers of the deceased cannot be regarded as the heirs of the deceased.

[It appears that the mortgaged property is owned by the brothers of the deceased also and therefore it is advisable to take a fresh mortgage for the balance of the mortgage debt.]

The widow may be asked to release the mortgage debt and the balance due may be made by her self and on behalf of her minor son.

The brothers may be asked to execute a security bond guaranteeing the payment.

A draft deed of reconveyance and a security bond may be sent

Sd/- RDN 14/7

RC 14/7

Resubmitted.

A draft compromise deed and a draft security bond are put up for approval

Sd/- 31/7 Asst

Sd/- RDN 31/7

WE SHREEMATI SOMAI widow of BALYA MUNGA TAMDBL and CHANDRAKANT BALYA TANDEL by his mother and natural guardian the said Somai widow of Balya Munga Tandel residing at Bingi District North Kanara send greetings;

WHEREAS by a Deed of Mortgage dated the 23rd January 1950 made between Shri Balya Munga Tandel therein referred to as "the Mortgagor" of the one part and the Governor of Bombay therein referred to as "the Mortgagee" of the other part the Mortgagor mortgaged the property described in the Schedule thereto to the Mortgagee to secure the loan of Rs. 5000/- and agreed to repay the same within three years thereof;

AND WHEREAS the Mortgagor died on the day of nineteen hundred and fifty at intestate leaving him surving according to Hindu law by which he is governed his widow Shreemati Somai and his son the said Chandrakant Balya Tandel who was then and is still a minor;

AND WHEREAS the said deceased Mortgagor has during his life time repaid to the Mortgagee diverse sums of money aggregating Rs.3300/- for principal;

AND WHEREAS no amount was paid by the said Mortgagor towards interest upto the date of his death;

AND WHEREAS there is still due and owing to the Mortgagee [by the said Mortgagor] under the said deed of mortgage hereinbefore recited interest on the said principal sum of Rs. 5000/- and Rs. 1700/- on account of the balance of the principal amount;

AND WHEREAS the Mortgagor requested the said Shreemati Somai widow of Balya Munga Tandel for herself and as mother and natural guardian of the

said minor son Chandrakant being the legal heirs of the said deceased mortgagor to confirm and ratify the hereinefore deed of mortgage and also to confirm the balance of the principal amount and interest due thereunder which the said Shrimati Somai for herself and her minor son agreed to do.

NOW THIS DEED OF CONFIRMATION WITNESSETH that in consideration of the said agreement and in consideration of the premises the said Somai for herself and as mother and natural guardian of Chandrakant Balyam Tandel the minor son of the deceased Mortgagor doth hereby confirm and notify theh hereinbefore recited deed of mortgage and further agree to be bound by all the terms and conditions therein specified and also agree and confirm that the said deed of mortgage shall have full legal effect.

IN WITNESS whereof Shrimati Somai widow of Balya Munga Tandel for herself and as mother and guardian of her minor son Chandrakant Balya Tandel has set her hand hereto the day and the year above written.

Signed and delivered
Shreemati Somai widow of Balya
Munga Tandel and as mother and
natural guardian of her minor
son Chandrakant Balya Tandel
in the presence of
1.
2.

Surety Bond.

We, ~~Mavjibhai C. Jhaveri and Dhandal Vithaldas Shah~~ Nana Mangu Tandel Gidda Mangu Tandel and Miriya Mangu Tandel of Bingi District North Kanara hereby declare ourselves sureties for the abovenamed Shrimati Somai widow of Balya Munga Tandel hereinafter referred to as 'Confirmor') and give the guarantee that the said Confirmor shall pay all the monies and perform all covenants undertaken by the said Confirmor to be paid and performed under the aforesaid deed of Confirmation dated the day of 19 and in case of her making default therein, We hereby bind ourselves jointly and severally to pay to the Governor of Bombay, (hereinafter called "Government") the sum of Rs. or such lesser sum as shall be deemed to be sufficient by the Director of Fisheries to cover any loss or damage which the Government may sustain by reason of such default. And We agree that Government may, without prejudice to any other rights or remedies of Government recover from us the said sum as an arrear of land revenue, under the provisions of th Bombay Land Revenue Code, 1879. And We further agree that any extension of time given to the said Confirmor or any variation of the terms of the said deed of confirmation or the security thereunder will not dishharge us from our liabilit ty to pay the said amount payable hereunder.

Date the day of 195

Signed by the abovenamed sureties)
)
in the presence of)
1.)
2.)
)

L/ 31

No. 17310/E
Legal Department,
Sacnivalaya, Bombay, 2nd August 1956

To

The Director of Fisheries,
Taraporewala Aquarium,
Bombay. 2.

Subject:- Loans to fishermen
Supplementary Mortgage Deed.

Sir,

With reference to your letter No. F.41(A)/IV-25/5846 dated the 23rd May 1956, on the subject noted above, I am directed to state that the mortgagor is survived by his minor son and a widow and therefore his brothers cannot be regarded as the heirs of the deceased. You may therefore request the widow to confirm the mortgage Deed and balance due thereunder for herself and on behalf of her minor son and the brothers of the mortgagor to execute a surety bond guaranteeing the repayment by the widow. Draft Deed of confirmation to be obtained from the widow of the mortgagor for herself and on behalf of her minor son, is forwarded herewith to-gether with a draft surety bond to be executed by brothers of the deceased mortgagor.

The Deed of confirmation will be chargeable with stamp duty of Rs. 1|8/- and the surety bond with Rs.15/-/-

Yours faithfully,

Solicitor to Government.

DKM 1.8.

Issue ₹ 950 2/8